

ICCPS Limited

Annual Report and Unaudited Financial Statements
for the Year Ended 30 June 2017

ICCPS Limited

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ICCPS Limited

Company Information

Directors	Mr Alan Foster Mrs Annette Foster
Registered office	Beech Cottage Fordon Driffield East Yorkshire YO25 3HT
Accountants	Steve Goodchild Limited 8 Duchy Avenue Scalby Scarborough North Yorkshire YO13 0SE

ICCPS Limited

(Registration number: 09135359) Balance Sheet as at 30 June 2017

	Note	2017 £	2016 £
Fixed assets			
Intangible assets	<u>4</u>	4,000	6,000
Tangible assets	<u>5</u>	29,076	9,836
		<u>33,076</u>	<u>15,836</u>
Current assets			
Debtors	<u>6</u>	11,791	20,609
Cash at bank and in hand		39,853	5,223
		<u>51,644</u>	<u>25,832</u>
Creditors: Amounts falling due within one year	<u>7</u>	(54,232)	(38,059)
Net current liabilities		<u>(2,588)</u>	<u>(12,227)</u>
Total assets less current liabilities		30,488	3,609
Provisions for liabilities		<u>(5,524)</u>	<u>(1,967)</u>
Net assets		<u>24,964</u>	<u>1,642</u>
Capital and reserves			
Called up share capital		3	1
Profit and loss account		24,961	1,641
Total equity		<u>24,964</u>	<u>1,642</u>

For the financial year ending 30 June 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

The notes on pages 4 to 8 form an integral part of these financial statements.
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ICCPS Limited

(Registration number: 09135359)
Balance Sheet as at 30 June 2017

Approved and authorised by the Board on 8 December 2017 and signed on its behalf by:

.....

Mr Alan Foster

Director

The notes on pages 4 to 8 form an integral part of these financial statements.
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Notes to the Financial Statements for the Year Ended 30 June 2017

1 General information

The company is a private company limited by share capital incorporated in England.

The address of its registered office is:

Beech Cottage
Fordon
Drifffield
East Yorkshire
YO25 3HT

These financial statements were authorised for issue by the Board on 8 December 2017.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Tangible assets

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Plant and equipment	25% straight line basis
Motor vehicles	25% reducing balance basis

Goodwill

Goodwill arising on the acquisition of an entity represents the excess of the cost of acquisition over the company's interest in the net fair value of the identifiable assets, liabilities and contingent liabilities of the entity recognised at the date of acquisition. Goodwill is initially recognised as an asset at cost and is subsequently measured at cost less accumulated amortisation and accumulated impairment losses. Goodwill is held in the currency of the acquired entity and revalued to the closing rate at each reporting period date. Goodwill is amortised over its useful life, which shall not exceed ten years if a reliable estimate of the useful life cannot be made.

ICCPS Limited

Notes to the Financial Statements for the Year Ended 30 June 2017

Amortisation

Amortisation is provided on intangible assets so as to write off the cost, less any estimated residual value, over their useful life as follows:

Asset class	Amortisation method and rate
Goodwill	over 5 years

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Profit and Loss Account over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

Dividends

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

ICCPS Limited

Notes to the Financial Statements for the Year Ended 30 June 2017

3 Staff numbers

The average number of persons employed by the company (including directors) during the year, was 2 (2016 - 2).

4 Intangible assets

	Goodwill £	Total £
Cost or valuation		
At 1 July 2016	10,000	10,000
At 30 June 2017	10,000	10,000
Amortisation		
At 1 July 2016	4,000	4,000
Amortisation charge	2,000	2,000
At 30 June 2017	6,000	6,000
Carrying amount		
At 30 June 2017	4,000	4,000
At 30 June 2016	6,000	6,000

The aggregate amount of research and development expenditure recognised as an expense during the period is £Nil (2016 - £Nil).

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Notes to the Financial Statements for the Year Ended 30 June 2017

5 Tangible assets

	Motor vehicles £	Other property, plant and equipment £	Total £
Cost or valuation			
At 1 July 2016	8,000	8,710	16,710
Additions	21,605	8,452	30,057
At 30 June 2017	29,605	17,162	46,767
Depreciation			
At 1 July 2016	3,500	3,374	6,874
Charge for the year	6,526	4,291	10,817
At 30 June 2017	10,026	7,665	17,691
Carrying amount			
At 30 June 2017	19,579	9,497	29,076
At 30 June 2016	4,500	5,336	9,836

6 Debtors

	2017 £	2016 £
Trade debtors	4,866	16,806
Other debtors	6,925	3,803
Total current trade and other debtors	11,791	20,609

7 Creditors

	Note	2017 £	2016 £
Due within one year			
Bank loans and overdrafts	8	-	3,248
Trade creditors		25,867	5,774
Amounts owed to group undertakings and undertakings in which the company has a participating interest		21,360	23,932
Taxation and social security		333	2,100
Other creditors		6,672	3,005
		54,232	38,059

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Notes to the Financial Statements for the Year Ended 30 June 2017

8 Loans and borrowings

	2017 £	2016 £
Current loans and borrowings		
Bank overdrafts	-	3,248

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This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.